(Incorporated in the Republic of Singapore on 20 October 2010)
(Company Registration Number 201022364R)

RECEIPT OF LETTERS OF DEMAND

The Board of Directors (the "**Board**") of Libra Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce the following pursuant Rule 704(21) and Rule 704(34) of the Catalist Rules:

(a) The Company has received a letter of demand dated 2 September 2019 (the "**First LOD**") from Watiga Trust Pte. Ltd. (the "**Trustee**") in relation to notes issued by the Company on 24 April 2019 pursuant to a trust deed dated 24 April 2019 (the "**Notes**").

(b) Cyber Builders Pte. Ltd. ("**CB**") has received a letter of demand dated 3 September 2019 (the "**Second LOD**") from Maybank Singapore Limited ("**Maybank**") in relation to the legal mortgage (the "**Mortgage**") over the property at 34 Sungei Kadut Loop Singapore 729488 (the "**Mortgaged Property**").

(c) The CB has received a letter of demand dated 17 September 2019 (the "**Third LOD**") from United Overseas Bank Limited ("**UOB**") in relation to the banking facilities granted by UOB to CB (the "**Banking Facilities**").

(d) The Company has received a letter of demand dated 17 September 2019 (the "**Fourth LOD**") from UOB in relation to security and/or guarantees provided by the Company for the Banking Facilities.

The First LOD sets out, *inter alia*, that (i) in light of certain events of default under the Notes having occurred, the Trustee hereby gives the Company notice that the Notes are immediately repayable; and (ii) unless the Trustee receives full payment of S$1,773,013.70 (being the outstanding principal amount under the Notes plus accrued interest up to and including 2 September 2019) (together with all accrued contractual interest up to the date of payment) by 12.00 pm on 4 September 2019, the Trustee will proceed to take such steps as may be necessary to enforce repayment of the outstanding sums under the Notes.

The Second LOD sets out, *inter alia*, that (i) CB is in default of monies due and owing to Maybank which are secured by the Mortgage; (ii) Maybank will be exercising its right to take possession of the Mortgaged Property upon expiry of one (1) month from the date of service of the Second LOD; and (iii) unless CB delivers vacant possession of the Mortgaged Property before the expiry of one (1) month from the date of service of the Second LOD, Maybank will institute legal proceedings for recovery of the Mortgaged Property.

The Third LOD sets out, *inter alia*, that (i) as at 4 September 2019, the amount of S$4,688,114.49 and US$52,510.96 (plus interest, which continues to accrue) was due to be repaid to UOB; (ii) CB has failed and/or neglected to pay such sums due to UOB under the Banking Facilities; (iii) accordingly, an event of default has occurred in relation to the Banking Facilities; (iv) pursuant to the letter of demand dated 4 September 2019 from UOB (the "**UOB LOD**"), UOB had ceased to be under any further commitment to CB, and all outstandings were due and payable immediately; and (v) unless full payment of S$7,388,114.49 and US$113,388.21 plus interest (which shall continue to accrue) is made to UOB by 5.00 pm on 20 September 2019, UOB shall take all necessary steps to recover all sums outstanding by CB to UOB, including but not limited to commencing legal proceedings and/or exercising UOB's rights in respect of any and all security and/or guarantees.

The Fourth LOD sets out, *inter alia*, that (i) in connection with the Banking Facilities and as at 4 September 2019, the amount of S$4,688,114.49 and US$52,510.96 plus interest was due and outstanding by CB to UOB; (ii) events of default have occurred in respect of the Banking Facilities; (iii) pursuant to the Third LOD, CB is required to make full payment of S$7,388,114.49 and US$113,388.21 plus interest (which shall continue to accrue) to UOB by no later than 5.00 pm on 20 September 2019; (iv) unless the Company makes full payment of S$7,388,114.49 and US$113,388.21 plus interest (which shall continue to accrue) to UOB, being the amount of the principal sums guaranteed under the continuing guarantees, and which form part of the sums due and outstanding by CB to UOB, by 5.00 pm, 20 September 2019, UOB shall proceed to take such action as UOB deems necessary to protect its interests, including but not limited to commencing legal action against the Company for the full amount due together with interest and all costs and expenses incurred.

As announced on 17 September 2019, the Company has made an application to the High Court of Singapore under Section 211B of the Companies Act and CB has made an application to the High Court of Singapore under Section 211C of the Companies Act for an order to restrain, *inter alia*, the commencement or continuation of any proceedings against the Company and/or CB, except with the leave of the High Court of Singapore and subject to such terms as the High Court of Singapore imposes.

The Company will make further announcements to update its shareholders when there are material updates as may be necessary or appropriate.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board
LIBRA GROUP LIMITED

Chu Sau Ben
Executive Chairman, Executive Director and Chief Executive Officer

18 September 2019

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**") for compliance with the relevant rules of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Lay Shi Wei, Registered Professional, RHT Capital Pte. Ltd. at 9 Raffles Place #29-01 Republic Plaza Tower 1 Singapore 048619, telephone (+65) 6381 6757.